



For Sale – Residential Multi Family Income – 18 Units

403 PORTER STREET – GLENDALE, CA 91205



KARA HANDY • ENGEL & VÖLKERS LA CAÑADA

842 Foothill Blvd, La Cañada Flintridge, CA 91011

(818) 605-3021 | DRE# 01438313

kara.handy@evrealstate.com | karahandy.evrealstate.com

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Property Overview

Introducing 403 Porter Street, Glendale — an exceptional residential income opportunity built in 1989. This property boasts 18 units, all thoughtfully designed two-bedroom, one-and-a-half-bath homes. With 16,688 square feet of living area and a 14,997-square-foot lot, it's as spacious as it is appealing. Residents enjoy on-site laundry, assigned underground parking, gated entry, and top-notch upgrades: a new roof, fresh paint, updated electrical, and new rooftop HVAC systems. A prime investment in a thriving Glendale location!

Additional Notes:

Built in 1989

Resident Manager Onsite

Number of Units: 18

- All Units are 2bdr/1.5ba

On-Site Laundry (in underground parking area)

Assigned Underground Parking Spots

Gated Front and Garage Entry

Recently Re-Roofed

Recently Painted

Updated Electrical Subpanels & Circuit Breakers

New HVACs on Roof



Property Details

Address:	403 Porter Street, Glendale, CA 91205
NOI:	\$332,243.77
Price/Unit	\$361,111.11/unit
GRM:	14.93
APN:	5680-012-043
# of Units:	18 units - each is 2 bed/ 1.5 bath
Building Size:	±16,688 sqft
Land Size:	±14,997
Year Built:	1989
Zoning:	GLR4YY
Neighborhood:	The Verdugos
Income:	\$413,671.80
Expense:	\$81,428.03

Offering Price

\$6,500,000

Cap Rate

5.11%

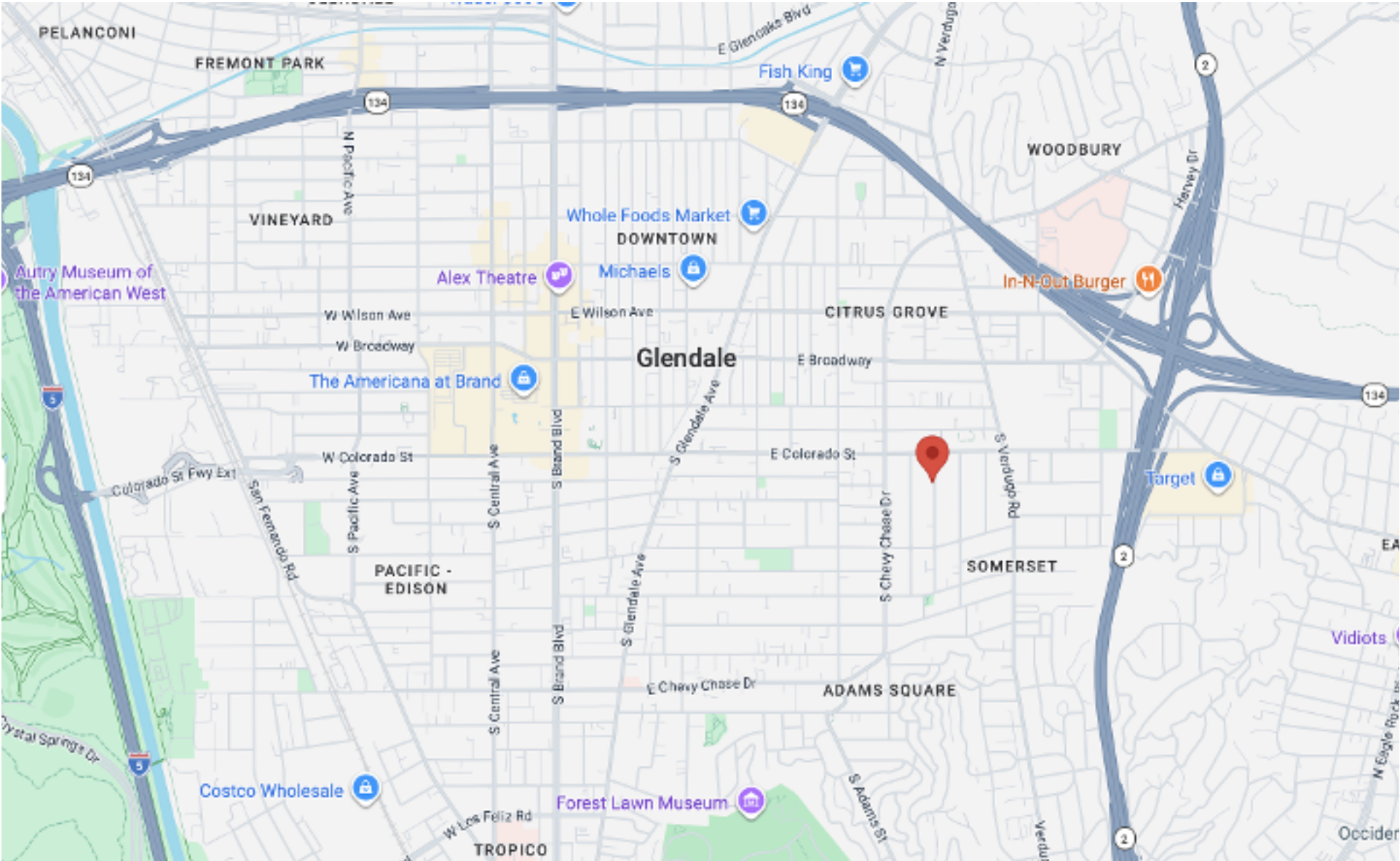


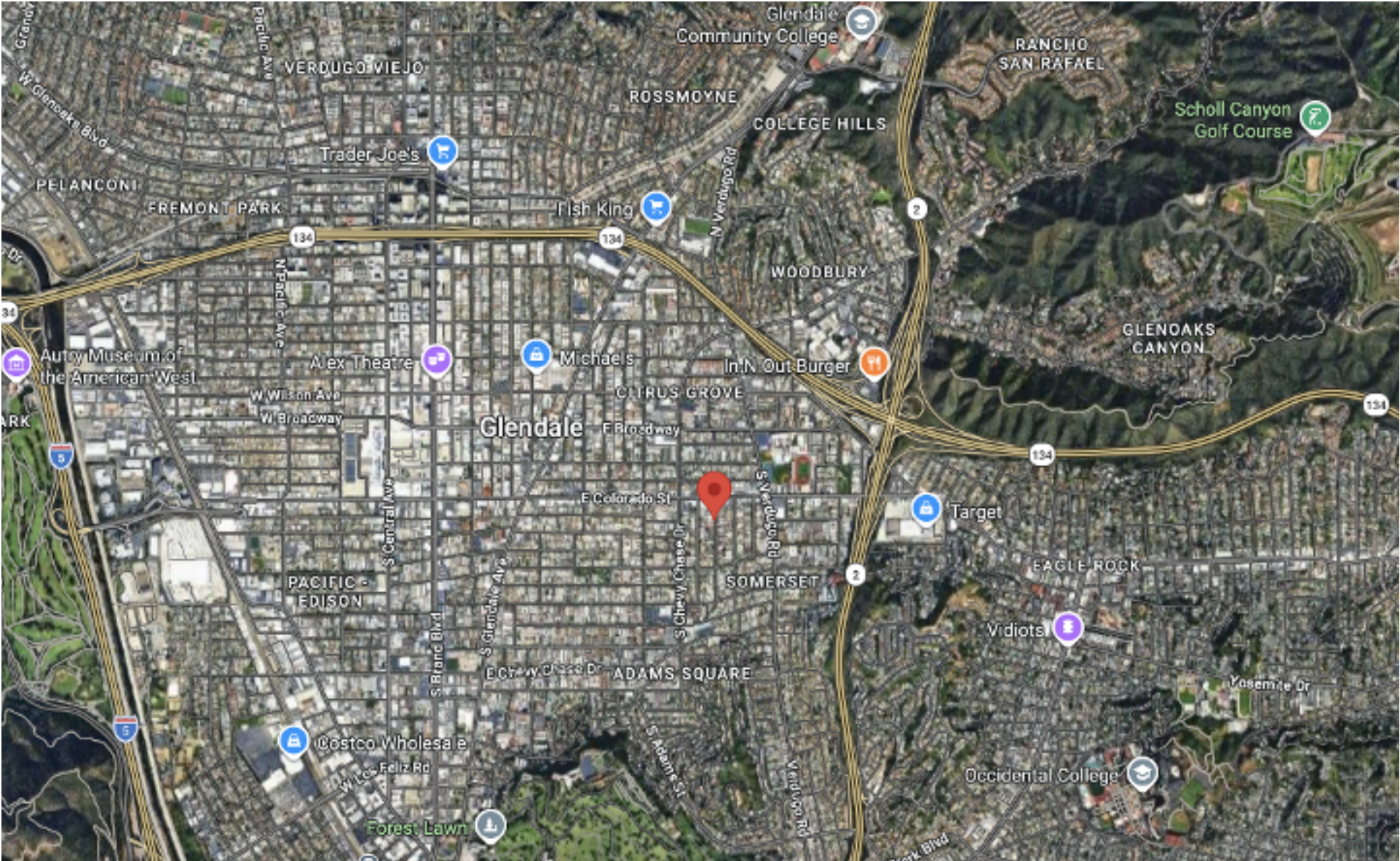


Maps

403 PORTER STREET, GLENDALE, CA 91205

403 Porter Street, Glendale, CA 91205







Financial Overview

403 PORTER STREET, GLENDALE, CA 91205

Rent Roll (full occupancy latest rent rate)

UNIT#	CURRENT RENT
1	\$1,890.00
2	\$2,025.00
3	\$2,025.00
4	\$2,015.00
5	\$2,095.00
6	\$2,100.00
7	\$2,295.00
8	\$2,045.00
9	\$2,020.00

UNIT#	CURRENT RENT
10	\$2,200.00
11	\$2,020.00
12	\$2,095.00
14	\$1,970.00
15	\$2,075.00
16	\$2,050.00
17	\$1,317.00
18	\$2,025.00
19	\$2,025.00

18-Units	Toal: \$20,240.00
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Operating Expenses

MONTHLY RENTS	EXTRAPOLATED	EXPENSE CATEGORIES	2025 EXPENSES	2024 EXPENSES	2023 EXPENSES
\$36,287.00	\$435,444.00	Cleaning & Maintenance	\$14,345.00	\$10,283.00	\$13,960.00
		Insurance	\$19,905.00	\$10,386.00	\$3,976.00
		Legal & Professional Fees	\$8,340.00	\$4,767.00	\$4,505.00
		Repairs	\$22,725.00	\$19,322.00	\$33,031.00
		Property Tax	\$24,323.00	\$23,904.00	\$23,449.00
		Utilities	\$19,530.00	\$15,206.00	\$13,987.00
		Mgmt & Maint. Fees	\$21,110.00	\$20,827.00	\$19,465.00
		General Operating Exps	\$1,455.00	\$1,304.00	\$1,146.00
		CA FTB Tax Fee	\$1,600.00	\$800.00	\$800.00
		TOTAL EXPENSES	\$133,333.00	\$106,799.00	\$114,319.00

PROPERTY EXPENSE NOTES	
2025	Insurance costs were much higher in 2025 due to changes in insurance carriers. After making monthly payments to a very expensive insurer (Honeycomb) for several months, the building finally completed insurance company required upgrades and qualified for coverage through a lower-priced traditional carrier (Farmers). Amounts paid in 2025 includes coverage until May 2026. Legal & Professional Fees were significantly higher in 2025 because of unexpectedly high billing costs by a new fire alarm and fire sprinkler inspection company (\$3161.00). We will not utilize them again.
2024	Insurance costs were much higher in 2024 due to a change in insurance carriers. The previous insurance company (State Farm) stopped renewing apartment building policies in CA.
2023	Repair costs were much higher due to \$7240.00 in HVAC repairs and \$10880.00 in plumbing repairs. Most HVAC units were subsequently replaced in Spring 2023 (depreciable expense). By contrast, in 2022, HVAC repairs totaled \$250.00, and plumbing repairs were only \$2105.00.



Market Overview

403 PORTER STREET, GLENDALE, CA 91205



County Overview

Los Angeles County, the most populous county in the United States, is a sprawling region of nearly 10 million residents. Encompassing 88 cities, including the city of Los Angeles, this diverse and dynamic area serves as a global epicenter for business, culture, technology, and innovation. With its extensive infrastructure, vibrant economy, and unparalleled quality of life, Los Angeles County offers a wealth of opportunities for commercial real estate investors.

Los Angeles County's commercial real estate market is robust and diverse, offering opportunities across various property types, including office, industrial, retail, and multifamily sectors. The county's economic strength, coupled with its strategic location, drives strong demand for commercial properties. Emerging submarkets, such as Downtown Los Angeles and Silicon Beach, are experiencing significant growth and development. Investors can find a mix of historic buildings, modern office spaces, industrial parks, and prime retail locations, catering to diverse business needs.



City Overview

Strategically positioned as a cornerstone of Southern California's "Tri-City" market alongside Burbank and Pasadena, Glendale stands as one of the region's most resilient and sophisticated commercial hubs. As of 2026, the city continues to command a premier reputation for its blend of corporate density and high-end lifestyle amenities, anchored by an expansive Class A office inventory exceeding six million square feet. Glendale's economic landscape is characterized by a diverse and prestigious tenant base, ranging from global entertainment giants like Walt Disney Imagineering and DreamWorks Animation to innovative tech leaders such as ServiceTitan. This industrial diversity, bolstered by a strong presence in healthcare and financial services, provides a stable economic foundation that consistently attracts institutional investment and high-quality talent. Glendale's appeal is further amplified by its "live-work-play" infrastructure, most notably the high-performing retail corridor along Brand Boulevard. This urban core features world-class destinations such as The Americana at Brand and the Glendale Galleria, which serve as regional magnets for foot traffic and affluent consumers. The city's demographics reflect this prestige, with a highly educated workforce and a median household income that significantly outpaces regional averages. Known for its safety, exceptional municipal services, and central location with immediate access to the 134, 210, and 5 freeways, Glendale remains a top-tier destination for occupiers and investors seeking a stable, low-volatility environment within the Greater Los Angeles area.

Transportation

Transportation in Glendale is defined by its strategic "Gateway" location, offering a sophisticated blend of traditional freeway access and a highly developed local transit network. As of 2026, the city continues to enhance its reputation as one of the most accessible submarkets in the Tri-Cities area.

Regional Freeway Access

Glendale is encircled by four major arteries, making it a focal point for regional logistics and commuting:

- **The 134 (Ventura Freeway):** Connects the city east-to-west, providing direct access to Pasadena and the San Fernando Valley.
- **The 2 (Glendale Freeway):** Offers a rapid, scenic route south into Silver Lake, Echo Park, and Downtown Los Angeles.
- **The I-5 (Golden State Freeway):** Serves as the primary north-south corridor for the state, linking Glendale to the Burbank media district and beyond.
- **The 210 (Foothill Freeway):** Accessible via the northern neighborhoods, connecting to the San Gabriel Valley and inland empire.

Public Transit & The Glendale Beeline

The city is home to the **Glendale Transportation Center (GTC)**, a historic multimodal hub that serves as a vital link for the region.

- **Metrolink & Amtrak:** The GTC provides frequent rail service via the **Antelope Valley Line** and **Ventura County Line**, connecting residents to LA Union Station in under 20 minutes. The **Pacific Surfliner** also services this station, offering coastal travel from San Diego to San Luis Obispo.

- **The Beeline:** Glendale's proprietary bus system, the **Beeline**, operates 12 distinct routes designed to bridge the gap between residential neighborhoods and commercial cores like the Galleria and Americana at Brand. It is widely regarded for its cleanliness and reliability.
- **LA Metro:** Extensive Metro bus lines intersect the city, and the **Metro Micro** on-demand pilot program has expanded in 2026 to provide "first-mile/last-mile" shuttle service within specific zones.

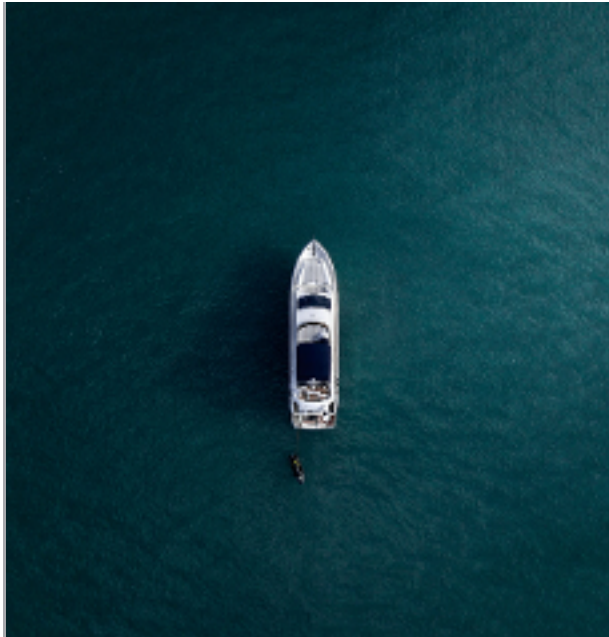
Walkability and Micromobility

In recent years, Glendale has pivoted toward "active transportation" to reduce traffic density in its downtown core.

- **Walkability:** The Downtown area and the Brand Boulevard corridor boast high walk scores, with the city investing in **decorative crosswalks**, enhanced lighting, and wider sidewalks to support a "park-once" lifestyle.
- **Biking Infrastructure:** The city is currently finalizing the **Garden River Bridge**, a major pedestrian and bicycle span over the LA River, which will connect Glendale Narrows to Griffith Park. This is part of a broader 2026 initiative to expand protected bike lanes along North Verdugo Road and other key north-south corridors.



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PRESENTED BY KARA HANDY

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